

TABLE 60

# Farm Income Statement of Ohio, 1998-2000 and U.S. 1999-2000

Gross Farm Income		Ohio			United States	
		1998	1999	2000	1999	2000
Thousand Dollars						
<b>Plus:</b>	<b>Net government transactions</b>	<b>119,282</b>	<b>461,603</b>	<b>480,232</b>	<b>14,229,553</b>	<b>15,466,368</b>
+	Direct Government payments	315,578	650,237	678,104	21,513,119	22,896,433
-	Motor vehicle registration and licensing fees	15,857	13,619	17,248	441,397	487,326
-	Property taxes	180,439	175,015	180,624	6,842,169	6,942,739
	<b>Gross value added</b>	<b>3,158,282</b>	<b>2,773,529</b>	<b>3,222,066</b>	<b>108,410,709</b>	<b>111,691,032</b>
<b>Less:</b>	<b>Capital consumption</b>	<b>782,449</b>	<b>795,760</b>	<b>807,117</b>	<b>20,263,656</b>	<b>20,568,452</b>
	<b>Net value added</b>	<b>2,375,833</b>	<b>1,977,769</b>	<b>2,414,949</b>	<b>88,147,052</b>	<b>91,122,579</b>
<b>Less:</b>	<b>Factor payments</b>	<b>1,163,622</b>	<b>1,187,963</b>	<b>1,237,629</b>	<b>43,832,903</b>	<b>44,678,934</b>
	Employee compensation (total hired labor)	317,909	302,701	273,067	17,491,222	17,310,144
	Net rent received by nonoperator landlords	511,409	544,183	607,199	12,757,072	13,236,483
	Real estate and nonreal estate interest	334,304	341,079	357,363	13,584,609	14,132,307
	<b>Net farm income</b>	<b>1,212,212</b>	<b>789,806</b>	<b>1,177,321</b>	<b>44,314,149</b>	<b>46,443,645</b>

<sup>1/</sup> A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales. <sup>2/</sup> Final sector output is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

TABLE 61

# Farm Assets, Debts and Ratios, Ohio, 1997-2000 U.S. 1999-2000

Assets, Debts and Equity	Ohio				United States <sup>3</sup>	
	12/31/97	12/31/98	12/31/99	12/31/00	12/31/99	12/31/00
Million Dollars						
Farm Assets	32,859.6	34,844.0	36,077.8	37,615.2	1,140,783.8	1,188,260.1
Real Estate	25,364.3	27,602.4	28,597.0	29,840.4	886,404.8	929,453.5
Livestock & Poultry <sup>1</sup>	1,063.1	1,023.9	1,133.8	1,182.0	73,177.4	76,825.5
Machinery & motor vehicles	3,284.9	3,374.3	3,397.2	3,419.8	92,329.5	92,038.5
Crops stored <sup>2</sup>	1,357.4	766.9	893.6	1,080.6	28,273.0	27,932.4
Purchased inputs	213.7	219.6	175.5	213.4	4,025.7	4,895.7
Financial assets	1,576.2	1,857.0	1,880.6	1,879.0	56,573.5	57,114.4
Farm Debt	3,916.3	4,130.5	4,248.8	4,419.3	176,431.3	183,977.6
Real Estate	2,288.1	2,407.9	2,549.0	2,624.4	94,225.9	97,473.6
Nonreal estate	1,628.2	1,722.7	1,699.9	1,794.8	82,205.4	86,504.0
Equity	28,943.2	30,713.4	31,828.9	33,196.0	964,352.5	1,004,282.5
Debt/equity	13.5	13.4	13.3	13.3	18.3	18.3
Debt/assets	11.9	11.9	11.8	11.7	15.5	15.5

<sup>1/</sup> Excludes horses, mules, and broilers. <sup>2/</sup> All non-CCC crops held on farms plus the value above loan rate for crops held under CCC.

<sup>3/</sup> U.S. data from Farm Business Balance Sheet revised September 28, 2001.